

SECOND AMENDMENT TO AGREEMENT BETWEEN 300 E. MAIN STREET, LLC
AND THE CITY OF DURHAM FOR BUILDING IMPROVEMENT INCENTIVES
FOR ECONOMIC DEVELOPMENT ACTIVITIES

This second contract amendment ("Second Amendment") is dated and entered into as of the ____ day of _____, 2012, between 300 E. Main Street, LLC (hereinafter, the "Company") and City of Durham ("City").

The City and the Company entered into a contract titled "Agreement Between 300 E. Main Street, LLC and the City of Durham for Building Improvement Incentives for Economic Development Activities," dated April 18, 2011. That contract is referred to as the "Original Contract." The Original Contract referenced a completion date of no later than one year following the "Approval Date." The City Council approved the Original Contract on April 18, 2011. On January 17, 2012 the City Council approved an amendment to the contract extending the completion date to August 18, 2012 ("First Amendment"). The First Amendment is titled, "Amendment to Agreement Between 300 E. Main Street, LLC and the City of Durham for Building Improvement Incentives for Economic Development Activities." The Company will be unable to complete the required work by August 18, 2012 due to delays in closing on construction financing, which was not finalized by the lender until June 5, 2012. The Contract is hereby amended as follows:

1. In Section 2(a), *Prerequisites to Payments*, after "Qualifying Capital Investment", delete "August 18, 2012" and insert "April 18, 2013."

IN WITNESS THEREOF, the City and the Company have caused this contract amendment to be executed under seal themselves or by their respective duly authorized agents or officers.

CITY OF DURHAM

ATTEST:

By: _____

Preaudit Certificate, if required:

Second Amendment to Agreement Between 300 E. Main Street, LLC and the City of Durham for Building Improvement Incentives for Economic Development Activities

300 E. MAIN STREET, LLC

By: _____
Manager

State of _____

ACKNOWLEDGMENT BY 300 E. MAIN STREET, LLC

County of _____

I, a notary public in and for said county and state, certify that _____ personally (1) appeared before me this day, (2) stated that he or she is a manager of 300 E. Main Street, LLC a limited liability company organized and existing under the laws of the State of North Carolina, (3) acknowledged that the foregoing contract or agreement with the City of Durham carries on the company's business in the usual way, and (4) acknowledged the due execution of the contract on behalf of the company. This the _____ day of _____, 20____.

My commission expires:

Notary Public